



APPROVED
CITY OF SCOTTSDALE
CITIZENS' BOND OVERSIGHT COMMITTEE
REGULAR MEETING

Meeting held electronically and remotely

Tuesday, November 17, 2020

SUMMARIZED MEETING MINUTES

PRESENT:

Andrew Armstrong
Ben Hur
Alex McLaren
Brion Neeley
Douglas Reed
Laraine Rodgers
Kadambari Prasad

STAFF:

Frances Cookson
Sylvia Dlott
Gina Kirklin
Dave Lipinski
Erin Walsh

CALL TO ORDER

Committee Chair Brion Neeley called the meeting of the Scottsdale Citizens' Bond Oversight Committee to order at 5:03 PM.

*Note: These are summary action minutes only. A complete copy of the meeting audio is available on the Citizens' Bond Oversight Committee website at:

<http://www.scottsdaleaz.gov/boards/citizens-bond-oversight-committee>

ROLL CALL

A formal roll call was conducted confirming member attendance as stated above.

1. Approval of August 27, 2020 Summarized Meeting Minutes

Committee Chair Brion Neeley opened the meeting by requesting if any members had objection to the August 27, 2020 meeting minutes. No members stated any objections.

Motion to approve by Vice-Chair Armstrong, 2nd by Committee Member Rodgers, which carried 7-0 with Committee Chair Neeley, and Committee Vice Chair Armstrong, Committee Members Hur, McLaren, Prasad, Reed and Rodgers voting in the affirmative. There were no dissenting votes.

2. Introduction of New Committee Members

Erin Walsh introduced new committee member Ben Hur. Committee Member Hur gave a brief introduction.

3. Approval of the amended Citizen's Bond Oversight Committee Bylaws

Erin Walsh explained that the Bylaws had been updated by our staff attorney and reviewed at the February 27, 2020 meeting. Due to the way the bylaws are written, the vote needs to take place at the next meeting. Motion to approve by Committee Member Rodgers, 2nd by Vice-Chair Armstrong, which carried 7-0 with Chair Neeley, Committee Members Hur, McLaren, Prasad, and Reed voting in the affirmative. There were no dissenting votes.

4. Presentation and discussion of the 2015 Bond Program – Dave Lipinski

Dave Lipinski provided an overview of Bond 2015 final projects. Pavement Overlay and Fire Stations 613 and 605 are complete. Fire Station 603 is close to completion, working on punch list items, should receive certificate of occupancy next week, moving in after holiday weekend. Project reflects a negative remaining budget balance in the Bond 2015 funding source line, but anticipated savings on open contract will balance the budget. Fire Station 616 has a contract completion date of January 2021. The remaining budget balance also reflects a negative figure, however at the completion of the contract we anticipate to balance the project's budget. Chair Neely gave a brief overview of the 2015 Bond Program for new committee member Hur.

5. Presentation and discussion of the Bond 2015 Financial Report – Sylvia Dlott

Sylvia Dlott, CIP Budget Manager, gave an overview of the Bond 2015 Financial report. Financial report status of October 31, 2021. We currently have two projects still active Fire Station 616 and 603, showing minor negative remaining budget balances. The projects will be trued up upon completion of current contracts, and staff anticipate finishing with positive or zero remaining budget balances. The Arts in public places component is in progress and will be completed in line with Fire Station. Overall, Question 5 reflects a negative remaining budget balance of \$65,000 at this point, but as explained, we anticipate to complete projects within budget. We also have \$220,000 of interest earnings available to date as of 10/31/20. The interest earnings are accumulated to be used/applied to a project if necessary or pay debt for bonds.

Committee Members asked questions and Dave Lipinski answered.

6. Presentation and discussion of the 2019 Bond Program – Dave Lipinski

Dave Lipinski provided an overview of 2019 Bond Program Projects. Provided an overview of projects for FY 2019/20, FY 2020/21 and FY 2021/22 proposed projects, including a forecast for the next five years and the projects that will be beyond five years. Committee Members asked questions and Dave Lipinski answered.

7. Presentation and discussion of the Bond 2019 Financial Report – Sylvia Dlott

Sylvia Dlott, CIP Budget Manager presented an overview of 2019 Financial Report, as of 10/31/20. Out of the \$318.8 million approved by the voters we have budgeted \$35.9 million with projects. Currently, thirty-three (33) of the fifty-eight (58) projects are partially or fully budgeted. Inception to date budget is \$35.9 million, \$5.5 million spent to date and \$4.7 million committed leaving a balance of \$25.8 million.

Committee Members asked questions and Sylvia Dlott and Gina Kirklin answered

Public Comment - No members of the public addressed the Committee.

Adjournment –

Committee Member Rodgers moved to adjourn the meeting, 2nd by Committee Member McLaren, which carried 7 – 0, with Chair Neeley, Vic-Chair Armstrong and Committee Members Hur, Prasad, and Reed voting in the affirmative. There were no dissenting votes.

With no further business to discuss, the Citizens' Bond Oversight Committee Regular Meeting adjourned at 5:43 PM.